

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
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CONTACT

South Australia

Level 1, Leigh Chambers
20 Leigh Street
Adelaide SA 5000

GPO Box 1248
Adelaide SA 5001

Phone: (08) 8120 2400
Email: paul@axiompl.com.au

New South Wales

Suite 2007, Level 20
Australia Square
264-278 George Street
Sydney NSW 2000

Phone: (02) 8318 4700
Email: ben@axiompl.com.au



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ASX ANNOUNCEMENT

AXIOM SETTLES PAD SITE AT BUTLER CENTRAL HOMEMAKER CENTRE

Adelaide, Australia, Tuesday 13 December 2022: Axiom Properties Limited (ASX:AXI) refers to its previous announcements relating to the development pad sites that the Company agreed to conditionally purchase in July 2019 from Woolworth's development arm, Fabcot. The pad sites sit alongside the Company's newly completed Large Format Retail Centre (sold to the Lester Group) as well as the existing Woolworths Shopping Centre.

The Company advises it has now purchased the first of the three pad sites (facing Butler Boulevard) following today's settlement. As per previously announced, Axiom funded the \$995,400 land purchase from existing cash reserves. Axiom has commenced a marketing campaign and is working with several key potential lessees on the site.

The Company expects the outstanding subdivision conditions with respect to the two remaining pad sites to be satisfied by Fabcot in Quarter 1, 2023 and will therefore look to settle these purchases once the subdivision/s have been satisfied. Axiom will likely fund the (approximately) \$3.5m land purchases from existing cash reserves.

Authorised for release by the Board.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders by creating a well-respected property development and investment company that consistently delivers above industry returns on capital.

For more information please contact:

Ben Laurance
Managing Director
+02 8318 4700